

Message Text

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62

ACTION ARA-20

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 AGR-20 DODE-00 PA-04

USIA-15 PRS-01 DRC-01 /138 W
----- 115333

R 111945Z JUN 74

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 8938

UNCLAS SANTIAGO 3319

EO 11652: N/A

TAGS: ECON, CI, AFSP, ALLOW

SUBJECT: INFLATION IN MAY

REF: A) SANTIAGO 3128; B) SANTIAGO 2531

1. THE NATIONAL INSTITUTE OF STATISTICS HAS ISSUED THE FIGURE OF 8.7 PERCENT FOR THE CONSUMER PRICE INDEX (CPI) INCREASE IN MAY. THE MOST SIGNIFICANT FACTOR WAS FOOD, WHICH ROSE BY 3.5 PERCENT. THE CUMULATIVE PRICE INCREASE SINCE JANUARY 1 OF THIS YEAR NOW STANDS AT 103.3 PERCENT.

2. COMMENT: THE GENERAL INCREASE IN PRICES FOLLOWING THE MAY 1 WAGE READJUSTMENT NOTED IN REF A APPARENTLY OCCURRED IN ITEMS NOT INCLUDED OR NOT WEIGHTED HEAVILY IN CPI MARKET BASKET. IF CPI INCREASE CAN BE CONSIDERED ACCURATE REFLECTION OF REALITY, MAY WAS LOWEST MONTH THIS YEAR IN TERMS OF INFLATION. JUNE SHOULD BE AN ENTIRELY DIFFERENT STORY SINCE MAY 15 INCREASES IN PRICES OF CONTROLLED ITEMS YIELD A COMPUTED INCREASE OF 19.6 PERCENTAGE POINTS ON THE INDEX. INCLUDED IN THE RECENT RISES ARE SUCH BASIC ITEMS AS POTABLE WATER (107 PERCENT), WHEAT FLOUR (88.6 PERCENT), EDIBLE OILS (90 PERCENT), MILK (100 PERCENT), BREAD (79 PERCENT) AND CIGARETTES (115 PERCENT).

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THOMPSON

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INFLATION, RETAIL PRICE INDEXES, PRICE TRENDS, FOODS, PRICE DATA, PRICE CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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From: SANTIAGO
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Reference: A) SANTIAGO 3128; B) SANTIAGO 2531
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30 JUN 2005

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Type: TE
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